

Jordan, Sheron

From: _Regulatory Comments
Sent: Friday, July 21, 2006 8:53 AM
To: Jordan, Sheron
Subject: FW: Comments on Notice of Proposed Rulemaking (SAR) submitted by M Whetzel

From: Maggie Whetzel [mailto:mwhetzel@ccufl.org]
Sent: Thursday, July 20, 2006 12:10 PM
To: _Regulatory Comments
Subject: Comments on Notice of Proposed Rulemaking (SAR) submitted by M Whetzel

Re: clarification regarding whether or not fraud activity or cases where the suspected criminal activity falls below the established thresholds should be reported on the SAR:

Definition is vague now and can be interpreted different ways i.e. includes counterfeit credit/debit cards but does the creation and use of counterfeit cards have to exceed \$5k or does the fact that counterfeit cards have been created and used require filing a SAR?

Re: notifying board of directors of SAR filings:

This requirement will not prove useful for us. We will still follow established procedures for dealing with SAR related topics. Board notification won't change anything except to add more work for the credit union.

Maggie Conaghan Whetzel
Vice President, Member Relations
Central Credit Union of Florida

7/21/2006